

J.P. Morgan Premium Deposit Disclosure

Introduction

This document describes J.P. Morgan Premium Deposit, which is offered for eligible J.P. Morgan Wealth Management accounts that are serviced by a J.P. Morgan Advisor. J.P. Morgan Premium Deposit is an FDIC-insured¹ bank deposit product from JPMorgan Chase Bank, N.A.

Please read this document carefully before funding. Funding J.P. Morgan Premium Deposit will be deemed your acknowledgment and understanding of the features and terms of the product described below. Please note that J.P. Morgan Premium Deposit is a different product than the JP Morgan Chase Deposit Account and is not part of the J.P. Morgan Wealth Management sweep program.

Definitions

- **"JPMS"** means J.P. Morgan Securities LLC, a registered broker-dealer that provides execution, custody, and clearance services for your J.P. Morgan Wealth Management account.
- **"JPMWM"** refers to J.P. Morgan Wealth Management, a business of J.P. Morgan Chase & Co., which offers investment products and services through JPMS.
- **"FDIC"** means Federal Deposit Insurance Corporation.
- **"Chase Bank"** means JPMorgan Chase Bank, N.A.
- **"You"** or **"Your"** refers to the customer selecting J.P. Morgan Premium Deposit for his, her or its JPMWM account.

Eligibility

J.P. Morgan Premium Deposit is available to eligible JPMWM customers and account types which meet the current product requirements; these may include balance and other requirements. For a list of eligible client and account types as well as the product requirements, please speak with your J.P. Morgan Advisor. J.P. Morgan Premium Deposit may be made available to different JPMWM customers or account types and may be distinguished by its Security Number (Ticker), depending on where and how you opened your account. J.P. Morgan Premium Deposit for Self-Directed Investing may have different product requirements, including a lower minimum deposit. Except as otherwise indicated in this document, terms and conditions applicable to J.P. Morgan Premium Deposit will be the same.

Deposit Insurance

Deposits held by you with Chase Bank are insured up to \$250,000 per depositor for each account ownership category. The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for coverage over \$250,000 if they have funds in different ownership categories and all FDIC requirements are met. All deposits that an accountholder has in the same ownership category at the same bank are added together and insured up to the standard insurance amount of \$250,000. **It is your responsibility to monitor your deposits held at Chase Bank for purposes of FDIC insurance.**

For more information on FDIC insurance, please refer to the section titled "Additional Information about Federal Deposit Insurance" below. Your J.P. Morgan Premium Deposit balances are not protected by the Securities Investor Protection Corporation.

INVESTMENT PRODUCTS: • NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

¹Subject to applicable limits

Deposits

When funds are deposited on your behalf into J.P. Morgan Premium Deposit, balances are remitted for deposit by JPMS, acting as your agent, into a Demand Deposit Account maintained at Chase Bank. Funds will remain in this account, and you will be paid interest by Chase Bank as described in the “Interest” section until such time as you withdraw funds from J.P. Morgan Premium Deposit by making a request to J.P. Morgan Advisor. You will need to contact your J.P. Morgan Advisor each time you want to transfer more funds into J.P. Morgan Premium Deposit.

Cash in your investment account not deposited upon your instruction into J.P. Morgan Premium Deposit will continue to be automatically deposited into the Sweep Option you selected.

Withdrawals

You may withdraw funds from your J.P. Morgan Premium Deposit position by contacting your J.P. Morgan Advisor and providing an instruction to redeem (withdraw) funds from this account. JPMS may impose limitations on withdrawals from J.P. Morgan Premium Deposit such as when the source of funds is a check, draft or similar instrument given to JPMS. Your J.P. Morgan Premium Deposit balances are not transferable and cannot be moved within accounts. J.P. Morgan Premium Deposit balances are not part of a sweep program and will not automatically be transferred in order to pay for securities transactions or other fees and expenses associated with your account.

Interest

Your J.P. Morgan Premium Deposit balances will earn interest paid by Chase Bank. The calculation of interest begins on the business day funds are received by Chase Bank up to but not including the day of withdrawal. The interest will be credited monthly. The interest is computed on a 360-day basis according to the daily balance method. This method applies a daily periodic rate to the full amount of principal in the account each day. A “business day” is considered any day on which both the Federal Reserve Wire Transfer System and the New York Stock Exchange are open for business.

The interest rate paid by Chase Bank on J.P. Morgan Premium Deposit balances will vary based on business and economic conditions. The rate is reset periodically at the discretion of Chase Bank. As the rate may be higher or lower than the rate available to direct depositors of Chase Bank, you should compare the terms, rate of return, requirement minimum amounts, charges and other features of J.P. Morgan Premium Deposit with those of other deposit accounts and alternative cash investments. You should note that the interest rates may be reduced in the event of any increase in FDIC deposit insurance premiums paid by Chase Bank.

For the current interest rate, please call your J.P. Morgan Advisor. If your JPMWM account is serviced by J.P. Morgan Private Client Advisor, you may also contact Customer Service at 1-800-392-5749. The current interest rate is also posted on the J.P. Morgan Premium Deposit landing page at <https://www.jpmorgan.com/wealth-management/premium-deposit>.

Customer Statements

Your J.P. Morgan Premium Deposit activity will appear in chronological sequence on your JPMWM account statement. The statement will show your opening and closing balances, deposits and withdrawals, and the amount of interest paid for the period indicated. You won't receive a statement from Chase Bank reflecting these balances.

The Relationship between JPMS and Chase Bank regarding your J.P. Morgan Premium Deposit position

JPMS acts as exclusive custodian and agent with respect to all transactions relating to J.P. Morgan Premium Deposit. Accordingly, Chase Bank will not accept any instructions concerning these bank deposits unless the instructions are transmitted by JPMS; this means you can't access these funds directly at a Chase Bank branch. Your J.P. Morgan Premium Deposit balances will be evidenced by a book entry on the account records of Chase Bank and JPMS and no passbook or certificate will be issued to you. However, you, not JPMS, are the owner of your funds on deposit with Chase Bank. J.P. Morgan Premium Deposit balances with Chase Bank are obligations of Chase Bank only and are not guaranteed by or obligations of JPMS or any subsidiary of JPMorgan Chase & Co. other than Chase Bank. Chase Bank will assume responsibility and the risk of loss for items or funds transfers delivered by you to JPMS only at such time as the items or funds transfers have been credited to J.P. Morgan Premium Deposit. Your J.P. Morgan Premium Deposit balances will be deemed paid by Chase Bank when such amounts are transmitted by Chase Bank to an account designated by JPMS. Chase Bank will be released from all liability to you for amounts withdrawn once it delivers those funds to such account. Chase Bank is not responsible for the actions of JPMS with respect to J.P. Morgan Premium Deposit. JPMS may, in its sole discretion and without notice, terminate your use of J.P. Morgan Premium Deposit.

Fees and Compensation

Your J.P. Morgan Advisor may receive an annualized credit of up to 0.10% of the average daily balances of your J.P. Morgan Premium Deposit position. No fees, charges or commissions will be imposed on your JPMS account as result of, or otherwise in connection with, holding J.P. Morgan Premium Deposit. If you wish to discontinue using our brokerage services but want to continue holding funds in J.P. Morgan Premium Deposit and earning interest on the deposits in the deposit account, you can contact your J.P. Morgan Advisor to see about waiving any annual or periodic brokerage account fees.

Amendments

Chase Bank or JPMS, in their discretion, may modify the terms, conditions and procedures relating to J.P. Morgan Premium Deposit. You will be notified of any changes that adversely affect you.

Benefits to J.P. Morgan

Through J.P. Morgan Premium Deposit, Chase Bank will receive a stable, cost-effective source of funding. Chase Bank intends to use deposits made by customers who select J.P. Morgan Premium Deposit to fund current and new businesses, including lending activities and investments.

Additional Information or Complaints

You may obtain additional information about J.P. Morgan Premium Deposit, including balances and current rate, by calling your J.P. Morgan Advisor. If you have any complaints or concerns about unauthorized activity relating to this product, please contact your J.P. Morgan Advisor or the manager of your advisor.

ADDITIONAL INFORMATION ON FEDERAL DEPOSIT INSURANCE

Deposits made to Chase Bank are insured by the FDIC, an independent agency of the U.S. Government, up to a maximum amount of \$250,000 including principal and accrued interest, per depositor when aggregated with all other deposits held in the same legal capacity at Chase Bank. Funds become eligible for deposit insurance immediately upon deposit. Your J.P. Morgan Premium Deposit balances are not protected by the Securities Investor Protection Corporation. All deposits (including CDs) maintained in the same legal capacity directly with Chase Bank, or through an intermediary (such as JPMS or another broker), will be aggregated for purposes of the \$250,000 limit. You are responsible for monitoring the total amount of deposits that you have with Chase Bank in order to determine the extent to which your deposits are covered by deposit insurance. Neither JPMS nor any of its affiliates is responsible for any insured or uninsured portion of the deposits you hold at Chase Bank. In the event Chase Bank fails, deposits are insured, up to the \$250,000 limit, for principal and interest accrued to the day Chase Bank is closed. Under certain circumstances, if you become the owner of deposits at Chase Bank because another depositor dies, beginning six (6) months after the depositor's death, the FDIC will aggregate those deposits for purposes of the \$250,000 limit with any other deposits that you own in the same capacity at the bank. Examples of deposit accounts that may be subject to this FDIC policy include joint accounts, "payable on death" accounts and certain trust accounts. The FDIC provides the six-month "grace period" to permit you to restructure your deposits to obtain the maximum amount of deposit insurance for which you are eligible. In the event that federal deposit insurance payments become necessary, payments of principal plus unpaid and accrued interest will be made to you. There is no specific time period during which the FDIC must make insurance payments available. You may be asked by us or the FDIC to provide information about the Deposit Accounts including, but not limited to, beneficial owners if you are not the owner and acting in a fiduciary or other capacity before you can receive these insurance payments. Therefore, it is in your interest to provide this information as quickly as possible.

If J.P. Morgan Premium Deposit or other deposits at Chase Bank are assumed by another depository institution pursuant to a merger or consolidation, such deposits will continue to be insured separately, up to the \$250,000 limit, from the deposits that you might have established with the acquiror until (i) the maturity date of the CDs or other time deposits that were assumed, or (ii) with respect to deposits that are not time deposits, the expiration of a six-month period from the date of the acquisition. Thereafter, any assumed deposits will be aggregated with your existing deposits with the acquiror held in the same capacity for purposes of federal deposit insurance. Any deposits made with the acquiror after the acquisition will be aggregated with other deposits established with the acquiror for purposes of federal deposit insurance. If you have questions about basic FDIC insurance coverage, please contact the FDIC, Division of Supervision and Consumer Protection, by letter (Attn: Deposit Insurance Outreach, 550 17th Street, N.W., Washington D.C. 20429), by phone (877-275-3342, 800-925-4818 (TDD) or 202-942-3100), by email (dcainternet@fdic.gov) or by accessing the FDIC Web site at www.fdic.gov. You may also want to consult your own attorney concerning FDIC insurance coverage of deposits held in more than one legal capacity.

Deposit products and services are offered by JPMorgan Chase Bank, N.A. Member FDIC.